

**Deed of Trust**

**Terms/Parties**

Date: \_\_\_\_\_

Grantor(s): \_\_\_\_\_

Trustee: Brian Frank and/or Lisa Slater and/or Mark Holtschneider

Beneficiary: Lexington National Insurance Corporation

Grantor's(s') Mailing Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Trustee's Mailing Address:

Lexington National Insurance Corporation  
201 East Lexington Street – Suite 501  
Baltimore, Maryland 21202

**Obligation**

This Deed of Trust secures all obligations and covenants set forth in any Contingent Promissory Note, Indemnity Agreement, or other similar document wherein Grantor(s) agreed to indemnify and hold harmless the Beneficiary related to a \$ \_\_\_\_\_ bail bond for Defendant \_\_\_\_\_, posted on or about \_\_\_\_\_, 20\_\_\_\_, in \_\_\_\_\_, Texas.

Other Debt:

This Deed of Trust also secures payment of any premium owed by Grantor(s) for the above-referenced bail bond and payment of any debt that Grantor(s) may subsequently owe to Beneficiary, which , and in all respects, shall be deemed a part of the debt secured by this Deed of Trust.

**Property subject to Deed of Trust (including any improvements):**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Prior Lien:**

This Deed of Trust is taken subject to any other deed of trust or other lien existing at the time of execution of this instrument and which was on file in the County Records where the property is located at the time this document was executed.

**Other Exceptions to Conveyance and Warranty:**

For value received, receipt of which is hereby acknowledged, and to secure payment of the Obligation, Grantor(s) convey(s) the Property to Trustee in trust. Grantor(s) warrant(s) and agree(s) to defend the title to the Property, subject to the Other Exceptions to Conveyance and Warranty. On payment of the Obligation and all other amounts secured by this Deed of Trust, this Deed of Trust will have no further effect, and Trustee/Beneficiary will release it at Grantor's(s') expense.

## **Clauses and Covenants:**

### **A. Grantor's(s') Obligations**

Grantor(s) agree(s) to keep the Property in good repair and condition; pay all taxes and assessments on the Property before delinquency; defend title to the Property subject to the Other Exceptions to Conveyance and Warranty and preserve the lien's priority as it is established in this deed of trust; maintain, in a form acceptable to Beneficiary, an insurance policy that covers all improvements for their full insurable value as determined when the policy is issued and renewed, unless Beneficiary approves a smaller amount in writing; contains an 80 percent coinsurance clause; provides all risk coverage; protects Beneficiary with a standard mortgage clause; provides flood insurance at any time the Property is in a flood hazard area; and contains such other coverage as Beneficiary may reasonably require; comply at all times with the requirements of the 80 percent coinsurance clause; deliver the insurance policy to Beneficiary within ten days of the date of this deed of trust and deliver renewals to Beneficiary at least fifteen days before expiration; obey all laws, ordinances, and restrictive covenants applicable to the Property; keep any buildings occupied as required by the insurance policy; and if the lien of this deed of trust is not a first lien, pay or cause to be paid all prior lien notes and abide by or cause to be abided by all prior lien instruments.

### **B. Beneficiary's Rights**

Beneficiary may appoint in writing a substitute trustee, succeeding to all rights and responsibilities of Trustee. If the proceeds of the Obligation are used to pay any debt secured by prior liens, Beneficiary is subrogated to all the rights and liens of the holders of any debt so paid. Beneficiary may apply any proceeds received under the insurance policy either to reduce the Obligation or to repair or replace damaged or destroyed improvements covered by the policy. Notwithstanding the terms of the Note to the contrary, and unless applicable law prohibits, all payments received by Beneficiary from Grantor(s) with respect to the Obligation or this deed of trust may, at Beneficiary's discretion, be applied first to amounts payable under this deed of trust and then to amounts due and payable to Beneficiary with respect to the Obligation, to be applied to late charges, principal, or interest in the order Beneficiary in its discretion determines. If Grantor fails to perform any of Grantor's(s') obligations, Beneficiary may perform those obligations and be reimbursed by Grantor(s) on demand for any amounts so paid, including attorney's fees, plus interest on those amounts from the dates of payment at the rate stated in the Note for matured, unpaid amounts. The amount to be reimbursed will be secured by this deed of trust. If there is a default on the Obligation or if Grantor(s) fail(s) to perform any of Grantor's(s') obligations and the default continues after any required notice of the default and the time allowed to cure, Beneficiary may declare the unpaid principal balance and earned interest on the Obligation immediately due; direct Trustee to foreclose this lien, in which case Beneficiary or Beneficiary's agent will cause notice of the foreclosure sale to be given as provided by the Texas Property Code as then in effect; and purchase the Property at any foreclosure sale by offering the highest bid and then have the bid credited on the Obligation. Beneficiary may remedy any default without waiving it and may waive any default without waiving any prior or subsequent default.

### **C. Trustee's Rights and Duties**

If directed by Beneficiary to foreclose this lien, Trustee will either personally or by agent give notice of the foreclosure sale as required by the Texas Property Code as then in effect; sell and convey all or part of the Property "AS IS" to the highest bidder for cash with a general warranty binding Grantor(s), subject to the Prior Lien and to the Other Exceptions to Conveyance and Warranty and without representation or warranty, express or implied, by Trustee; from the proceeds of the sale, pay, in this order expenses of foreclosure, including a reasonable commission to Trustee; to Beneficiary, the full amount of principal, interest, attorney's fees, and other charges due and unpaid; any amounts required by law to be paid before payment to Grantor(s); and to Grantor(s), any balance; and be indemnified, held harmless, and defended by Beneficiary against all costs, expenses, and liabilities incurred by Trustee for acting in the execution or enforcement of the trust created by this deed of trust, which includes all court and other costs, including attorney's fees, incurred by Trustee in defense of any action or proceeding taken against Trustee in that capacity.

**D. General Provisions**

If any of the Property is sold under this Deed of Trust, Grantor(s) must immediately surrender possession to the purchaser. If Grantor(s) fail(s) to do so, Grantor(s) will become a tenant at sufferance of the purchaser, subject to an action for forcible detainer. Recitals in any trustee's deed conveying the Property will be presumed to be true. Proceeding under this deed of trust, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies. This lien will remain superior to liens later created even if the time of payment of all or part of the Obligation is extended or part of the Property is released. If any portion of the Obligation cannot be lawfully secured by this deed of trust, payments will be applied first to discharge that portion. Grantor(s) assign(s) to Beneficiary all amounts payable to or received by Grantor(s) from condemnation of all or part of the Property, from private sale in lieu of condemnation, and from damages caused by public works or construction on or near the Property. After deducting any expenses incurred, including attorney's fees and court and other costs, Beneficiary will either release any remaining amounts to Grantor(s) or apply such amounts to reduce the Obligation. Beneficiary will not be liable for failure to collect or to exercise diligence in collecting any such amounts. Grantor(s) will immediately give Beneficiary notice of any actual or threatened proceedings for condemnation of all or part of the Property. Interest on the debt secured by this deed of trust will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments concerning the debt. In no event may this deed of trust secure payment of any debt that may not lawfully be secured by a lien on real estate or create a lien otherwise prohibited by law. When the context requires, singular nouns and pronouns include the plural. This deed of trust binds, benefits, and may be enforced by the successors in interest of all parties. Grantor(s) and each surety, endorser, and guarantor of the Obligation waive all demand for payment, presentation for payment, notice of intention to accelerate maturity, notice of acceleration of maturity, protest, and notice of protest, to the extent permitted by law. Grantor(s) agree(s) to pay reasonable attorney's fees, trustee's fees, and court and other costs of enforcing Beneficiary's rights under this deed of trust if this deed of trust is placed in the hands of an attorney for enforcement. If any provision of this deed of trust is determined to be invalid or unenforceable, the validity or enforceability of any other provision will not be affected. **GRANTOR(S) EXPRESSLY REPRESENT(S) THAT NO PART OF THE PROPERTY HEREINABOVE MENTIONED AND CONVEYED IS EXEMPT AS HOMESTEAD FROM FORCED SALE UNDER THE TEXAS CONSTITUTION OR OTHER LAWS AND GRANTOR(S) RENOUNCE ALL AND EVERY CLAIM THERETO UNDER ANY SUCH LAW OR LAWS.**

\_\_\_\_\_  
\_\_\_\_\_

This instrument was subscribed and sworn to and acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_.

\_\_\_\_\_  
Notary Public  
State of Texas